

RECORDATION NO.

20840-A
FILED

FEB 12 '07 -11 16 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

February 12, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of June 1, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Lease Agreement previously filed with the Board under Recordation Number 20840.

The names and address of the parties to the enclosed document are:

Assignor: Honeywell International Inc.
(f/k/a AlliedSignal Inc.)
101 Columbia Rd
Morristown NJ 07962

Assignee: Reilly Industries, Inc.
300 N. Meridian Street
Indianapolis, Indiana 46204

Mr. Vernon A. Williams
February 12, 2007
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A description of the railroad equipment covered by the enclosed document
is:

17 railcars: ACTX 420112 – ACTX 420128.

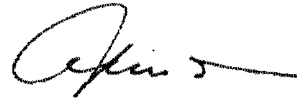
A short summary of the document to appear in the index is:

Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures



FEB 12 '07 -11 16 AM

One Financial Plaza
Providence, RI 02903

ASSIGNMENT AND ASSUMPTION AGREEMENT
SURFACE TRANSPORTATION BOARD

This Assignment and Assumption Agreement (this "Assignment") is made by and between Honeywell International Inc. (the "Transferor") a Delaware corporation, having their principal place of business at 101 Columbia Road, Morristown, New Jersey 07962 and Reilly Industries, Inc. (the "Transferee") an Indiana corporation having its principal place of business at 300 N. Meridian St., Indianapolis, Indiana 46204.

WHEREAS, on August 27, 1997, Transferor and Fleet Capital Corporation, ("FCC") entered into that certain Master Equipment Lease Agreement No. 32449 (as amended, the "Master"); and

WHEREAS, on August 27, 1997, Transferor and FCC entered into that certain Lease Schedule No. 32449-00001 (the "Lease") with respect to certain equipment as described therein (the "Equipment") (the Master, only insofar as it relates to the Lease, the Lease, and any and all documents executed in connection therewith, including but not limited to all exhibits, addenda, amendments, schedules, certificate and riders are hereinafter collectively referred to as the "Agreement"); and

WHEREAS, Transferor desires to transfer to Transferee, and Transferee desires to acquire Transferor's interest in the Equipment and Transferor's rights and obligations under the Agreement; and

WHEREAS, effective June 1, 2004 under the Lease, Transferee is responsible for quarterly in arrears Rental Payments accruing from June 1, 2004 in the amount of \$7,961.83, commencing with the payment due August 30, 2004.

WHEREAS, Transferor has paid to FCC on behalf of Transferee the Rental Payments otherwise due on August 30, 2004 and November 29, 2004 (the "Assumed Payments").

WHEREAS, Transferee has reimbursed Transferor for the Assumed Payments.

NOW THEREFORE, in consideration of the mutual covenants and conditions which follow and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Transferor and Transferee hereby agree as follows:

1. Effective June 1, 2004, Transferor hereby transfers and assigns to Transferee all of Transferor's interest in the Equipment and Transferor's rights and obligations under the Agreement.
2. Effective June 1, 2004, Transferee hereby accepts Transferor's interest in the Equipment and assumes all of the rights and obligations of Transferor under the Agreement, as set forth therein, including, without limitation, the obligation to make Rental Payments due to FCC commencing with the payment due on August 30, 2004.
3. Transferee agrees that the Equipment will be located at 1450 Edwardsville Rd., Granite City, Illinois 62040 unless relocated in accordance with the term and conditions of the Agreement.
4. Upon acceptance of this Assignment by FCC, as evidenced by FCC's signature below, Transferor is hereby released from all of its obligations under the Agreement effective June 1, 2004.

This Assignment shall inure to the benefit of the successors and assigns of Transferor, Transferee and FCC and shall be binding upon each of their heirs, representatives, successors, and assigns.

Dated as of: June 1, 2004

HONEYWELL INTERNATIONAL INC.

By: 

Name: John J. Tas

Title: Vice President & Treasurer

State of New Jersey

County of Morris

Sworn to before me this 24th day of

February, 2005

Notary Republic: 

Expiration Date: NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 1, 2006

REILLY INDUSTRIES, INC.

By: 

Name: JOHN C. CRAUN

Title: VICE PRESIDENT & GENERAL MANAGER

State of Indiana

Sworn to before me this 25th day of

February, 2005

Notary Republic: 

Expiration Date: Jan 18, 2010

Upon the express agreement that: i) Transferee assumes the liabilities and obligations of the Agreement, as stated above, ii) the Agreement was in full force and effect between the Transferor as Lessee and FCC as Lessor as of June 1, 2004, and iii) the Agreement is in full force and effect between Transferee as Lessee and FCC as Lessor as of June 1, 2004, FCC hereby consents to the transfer by Transferor to Transferee of Transferor's interest in and to the Agreement.

FLEET CAPITAL CORPORATION

By: Margaret E. Conway
Name: Margaret E. Conway
Title: AUS

ATTACHMENT A

	Car Identification	Rental (\$/month)	Lease Expiration
1	ACTX 420112	\$156.10	09/01/07
2	ACTX 420113	\$156.10	09/01/07
3	ACTX 420114	\$156.10	09/01/07
4	ACTX 420115	\$156.10	09/01/07
5	ACTX 420116	\$156.10	09/01/07
6	ACTX 420117	\$156.10	09/01/07
7	ACTX 420118	\$156.10	09/01/07
8	ACTX 420119	\$156.10	09/01/07
9	ACTX 420120	\$156.10	09/01/07
10	ACTX 420121	\$156.10	09/01/07
11	ACTX 420122	\$156.10	09/01/07
12	ACTX 420123	\$156.10	09/01/07
13	ACTX 420124	\$156.10	09/01/07
14	ACTX 420125	\$156.10	09/01/07
15	ACTX 420126	\$156.10	09/01/07
16	ACTX 420127	\$156.10	09/01/07
17	ACTX 420128	\$156.10	09/01/07

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

2/12/07



Robert W. Alvord